

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, No. 22 CV 06276

Plaintiff,

v.

**DECLARATION OF
MAURICE H. SERCARZ IN
SUPPORT OF DEFENDANTS'
MOTION FOR A STAY**

SETH MARKIN and BRANDON WONG,

Defendants.

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MAURICE H. SERCARZ, declares under penalties of perjury as follows:

1. I am Partner with the firm of Sercarz & Riopelle, LLP. This firm represents the defendant, Seth Markin in the above referenced matter.
2. Annexed hereto as **Exhibit A**, is an Affirmation by Edward Y. Kim, the attorney for Brandon Wong, indicating that Mr. Wong joins in the instant application for a stay pending the resolution of the accompanying criminal case in *United States v. Markin and Wong*, 22 CR 395 (ER), United States District Court for the Southern District of New York..
3. The need for an Order in the form attached hereto as **Exhibit B** to this Declaration is plain. The allegations in this civil case brought by the Securities and Exchange Commission (“SEC”) overlap significantly with the allegations made by the United States Attorney’s Office in the Indictment in *United States v. Markin and Wong*, 22 CR 395 (ER). Given this substantial overlap, the defendants cannot respond in any substantive way to the SEC’s Complaint in this action without effectively waiving their right to remain silent in the criminal case pending against them pursuant to the United States Constitution, Fifth Amendment. The defendants fully

intend to assert their Fifth Amendment right to make no statement whatsoever in connection with this matter until such time as the related criminal case against them is resolved in the United States District Court.

4. Given the prejudice that would be suffered by the defendants if this matter is permitted to proceed, I have spoken to representatives of the SEC regarding the joint application by the defendants for a stay.

5. I have been informed by the SEC that it consents to the instant application.

6. Wherefore, the defendants respectfully submit that this matter should be stayed until such time as the parallel Indictment in *United States v. Markin and Wong*, 22 CR 395, is resolved in the United States District Court for the Southern District of New York.

7. On behalf of our clients, I respectfully request that the Court enter an Order in this case in the form attached as Exhibit B to this Declaration.

Dated: New York, New York
August 16, 2022

/s/ Maurice H. Sercarz
MAURICE H. SERCARZ